

ADOPTED BUDGET

FISCAL YEAR 2022-2023



THE CONFLUENCE
AT TROUTDALE

URBAN RENEWAL AGENCY
OF THE CITY OF TROUTDALE

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE OREGON

Adopted Budget for Fiscal Year 2022-2023

BUDGET COMMITTEE

Board of Directors Members:

Randy Lauer, Mayor
David Ripma
Alison Caswell
Jamie Kranz
Glenn White
Nick Moon
Sandy Glantz

Appointed Members:

Gene Bendt
Gian Paolo Mammone
Bruce Wasson
Tanney Staffenson, Chairman
Jordan Wittren
Victoria Rizzo
Richard Allen
Alternate, Vacant

STAFF

Ray Young
Travis Hultin
Chris Damgen
Sarah Skroch
Ed Trompke
Erich Mueller

City Manager
Deputy Public Works Director
Community Development Director
City Recorder
City Attorney
Finance Director



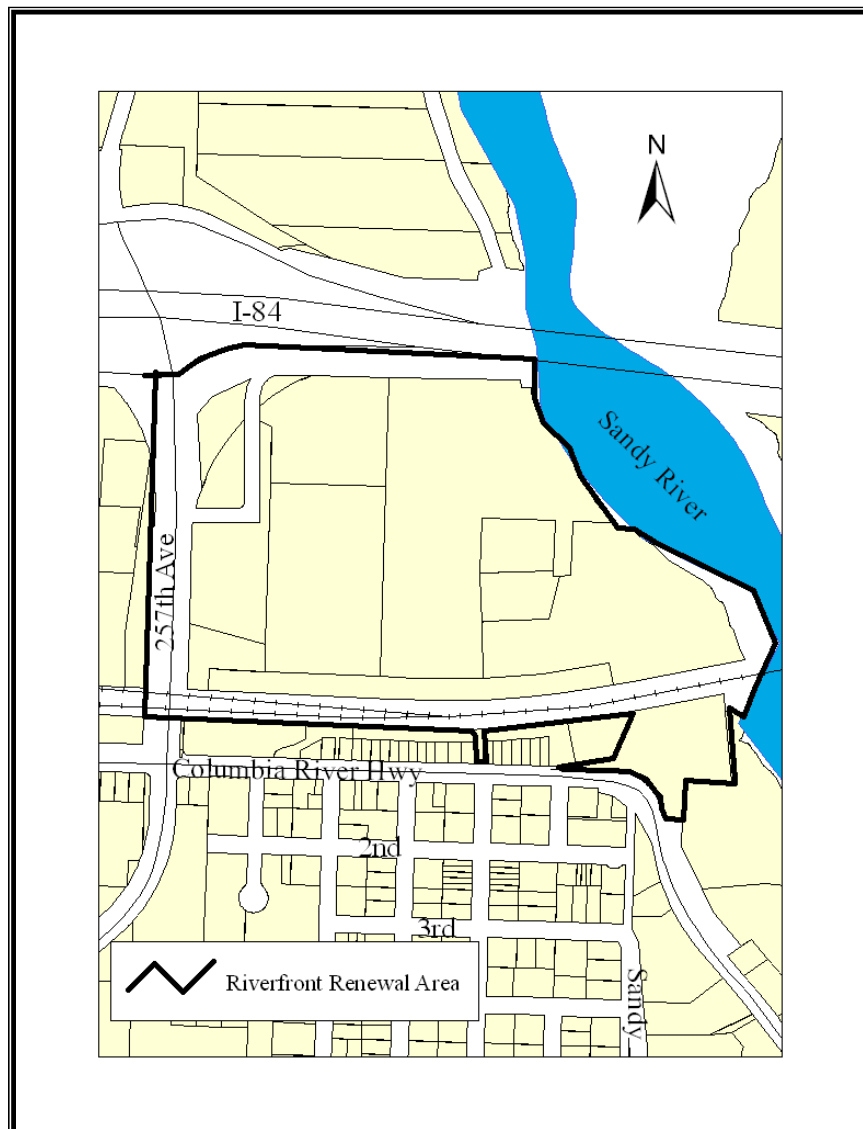
BUDGET MESSAGE

FISCAL YEAR 2022-2023 ADOPTED BUDGET

The adopted 2022-2023 budget for the Urban Renewal Agency of the City of Troutdale (the “Agency”) describes the planned appropriations for Troutdale’s Riverfront Renewal Area, also described herein as the Urban Renewal Area (URA). The budget has been prepared in accordance with local budget law and Governmental Accounting Standards.

LOCATION

The Troutdale Riverfront Renewal Plan area is approximately 48.2 acres bounded by I-84 on the north, 257th on the west, the Union Pacific Railroad on the south and the Sandy River on the east. The URA also includes Depot Park south of the Union Pacific Railroad tracks.



BACKGROUND

Through significant public involvement, in order to protect the public health, safety, and welfare of the public, in 2006 the citizen committee created, and the City adopted, the Troutdale Riverfront Renewal Plan (Plan) to eliminate blight and foster development and redevelopment in the Plan Area. The City also established the Troutdale Urban Renewal Agency (Agency) and assigned the Plan to the Agency to implement and manage. The Agency is a distinct entity that is separate from the municipality of the City of Troutdale. The Agency board is composed of the Troutdale City Council members. The staff and expenditures for the Agency are administered through an intergovernmental agreement with the City.

Successful Urban Renewal developments are a combination of public investment in infrastructure, combined in tandem with private development investment. The purpose of the Agency is to fund public improvements and promote the optimum development of the Troutdale Riverfront area. City plans at the time envisioned public improvements to the area including transportation access improvements, a riverfront park, public plaza, public parking and a pedestrian trail to the Town Center area.

Real Property Purchase

The City owned land that housed the former sewage treatment plant (STP) is one specific property the City would like to see redeveloped. The 2006 general approach to the Plan was for the City to act as a master developer by assembling both the public land, and purchasing private land held by the Yoshida Group, and by acquiring and constructing increased site access directly through the outlet mall to the site. Subsequently the City would then seek a developer for the newly configured overall site.

For several years the City and Eastwinds Development LLC (Eastwinds) operated in an effective public/private partnership manner to successfully implement programs and grant projects for brownfield rehabilitation from Business Oregon, the State Department of Environmental Quality, and the Federal Environmental Protection Agency. In 2014 the City and Eastwinds developed the “Sandy River Access Plan” along with the Sandy River Basin Watershed Council through the Metro Nature in Neighborhoods Grant Project for Restoration and Enhancement program.

A consolidated site of approximately 20 acres comprising the City’s former sewer treatment plant and the Eastwinds parcels is the most logical and economically viable configuration for redevelopment. The Agency completed the purchase of the real property from both the City and Eastwinds in March 2018 resulting in unified ownership of the entire approximately 20-acre site.

Project Financing

The Agency did not have sufficient resources to purchase the property, complete the environmental remediation, and demolish and completely clear the combined site of all structures and materials to create a clean, empty, “shovel ready” site prepared for redevelopment.

The City and Agency entered into an intergovernmental agreement (IGA) for the City to loan funds to the Agency to acquire the property and prepare the site for redevelopment. The City subsequently borrowed \$5,000,000 secured by a pledge of the City’s full faith and credit, and then loaned these fund to the Agency.

The City also received a loan through Business Oregon Brownfield Redevelopment Fund of \$1,500,000 for additional environmental clean-up costs, also secured by a pledge of the City’s full faith and credit. Through another IGA the City then loaned these funds to the Agency to complete the environmental remediation tasks.

The IGAs further provide for the Agency to repay to the City from the subsequent real property sale for private redevelopment. The City is obligated to make the necessary debt service payments until the Agency re-sells the property.

Environmental Conditions

At various locations across the 20 acre site past environmental contamination of varying degrees has occurred, and that upon purchasing the property, the Agency could become liable to the Oregon Department of Environmental Quality (“DEQ”) for these previous releases of hazardous substances at the site.

The Agency negotiated and entered Consent Judgement Prospective Purchaser Agreement (PPA) with DEQ to provide the Agency with environmental liability protection, which can also be transferred with the land providing future developers with continued environmental liability protection.

PROJECT STATUS & PLANS

The public improvement bid process was completed for clearing the site and work began in the Fall of 2018. The decades of various commercial use of the property had resulted in a variety of environmental contamination and required significant additional remediation.

Unfortunately, the costs and quantity of environmental remediation tasks required for the site, now known as *The Confluence at Troutdale*, were significantly greater than estimated. These additional costs were financed through the borrowing from the Business Oregon Brownfield Redevelopment Fund as described above.

The clean-up project was subject to site supervision by DEQ approved environmental engineers and completion of the DEQ approved contaminated

media management plan (CMMP) requirements, and additional environmental requirements.

The project site demolition, clearing, and preparation tasks have been completed. The environmental clean-up obligations to fulfill the PPA were completed, and the Agency received a certificate of completion from DEQ with no further action required.

Full site topographical survey work is to be conducted for cut and fill requirements and CMMP compliance and floodplain requirements. Boundary survey work and zoning changes were completed. The Agency adopted a development framework plan in preparation of the request for development proposals of *The Confluence at Troutdale*.

Preliminary trail design work has been completed and the 90% design level is expected to be completed soon for the Sandy River Greenway Riverfront Trail and Park. The trail includes many important public recreational benefits including connections and expansion of the 40-Mile Loop Regional Bicycle Trail and the western terminus of the Columbia River Gorge trail, and community access and enjoyment of the Sandy Riverfront portions of the property, while protecting the riparian habitat. The Agency is working to accelerate the completion of the trail plans so as to be “shovel ready”!

The site rehabilitation and redevelopment will reclaim a long-standing brownfield within Metro’s Urban Growth Boundary as well as environmental and ecological restoration of the site and riverbank, all benefiting the public health, safety and welfare of the community. The project has been recognized and listed as a Governor’s Oregon Solutions Network Portland Metro Solutions Center as a Priority Active Regional Solution Project of the region.

BUDGETED FUNDS

Riverfront Development Fund – This fund accounts for expenditures related to development and construction of improvements as outlined in the Plan. All project expenditures are accounted for in this fund.

Debt Service Fund – This fund accounts for the collection of tax increment (property tax) revenues and the payment of principal and interest on outstanding debt. The Agency is authorized to incur debt, which is to be repaid by property taxes, (both long-term and short-term borrowings) during the first twenty years, to a maximum of \$7.0 million.

RESOURCES AND REQUIREMENTS

Resources

The Riverfront Redevelopment Fund received, through the City the Business Oregon Brownfield Redevelopment Fund, of \$1,500,000 for additional environmental clean-up costs. The City continues to lend to the Agency for the ongoing professional services costs to support the trail and redevelopment preparations.

In the future, the main source of revenue for the Riverfront Development Fund is anticipated to be \$7 million of bonded indebtedness, which was authorized in the voter approved URA plan. To date \$5.1 million of this borrowing capacity remains available. The Agency is continuing to operate on tax increment financing (TIF) backed loans from the City. Grant funds are also anticipated for expenditures in the coming period.

The Debt Service Fund includes projected tax increment (property tax revenues collected in the Plan Area). An estimate of \$180,000 is in the adopted budget.

When the Agency was created, the value from the 2005-06 assessment rolls within the Plan Area boundary was established as the “frozen base”. If urban renewal efforts are successful, the value of the Plan Area will grow above that base. That increase is called the “incremental value”. The three types of property tax rates (schools, general government and general obligation bonds) are applied to the combination of these two values (frozen base and incremental value). The resulting taxes are then divided between the taxing entities and the urban renewal entity. Taxing entities receive taxes on the frozen base while all taxes associated with the incremental value go to the Agency.

The Agency will receive property tax dollars based on the growth in assessed value in the plan area above the frozen base. The Agency is required to dedicate these tax revenues to repay the debt issued to finance projects in the plan area. This is the current source for repayment of the loan from the City.

TAX INCREMENT SUMMARY

	(BASE YEAR) ACTUAL 2005-06	ACTUAL 2021-2022	ADOPTED BUDGET 2022-2023
Assessed Valuation in District	\$ 19,177,950	\$ 30,997,700	\$ 31,927,631
Frozen Tax Base	(19,177,950)	(19,177,950)	(19,177,950)
Incremental Value	-	11,819,750	12,749,681
Consolidated Permanent Rate		15.0072	15.0072
Consolidated Bond Debt Rates est.		-	-
Gross Tax Increment Revenues	-	177,381	191,337
Uncollectible Amounts & Discounts	-	(10,643)	(11,480)
Net Tax Increment Revenues	\$ -	\$ 166,738	\$ 179,857

The incremental assessed value for FY 2022-2023 is projected at \$12,749,681. The estimated tax rate is \$15.0072 per \$1,000 of taxable value. The tax rate is the estimated total of all the property tax rates within the district (City of Troutdale, Multnomah County, Metro, school districts, etc.). The resulting tax increment revenue of \$191,337 is reduced by the amount estimated not to be received due to adjustments, discounts for early payments, and tax payments that are delinquent.

Requirements:

The Riverfront Development Fund requirements total \$4,790,000 for both capital outlay projects and professional site development services.

Any additional spending will require receipt of Metro, State and Federal grant funds and an additional loan from the City, subject to further Agency Board approval.

Tax increment revenue collected into the Debt Service Fund will be used to continue loan repayments to the City for the \$200,000 of outstanding TIF backed debt.

CONCLUSION

The adopted budget presents a spending plan for the 2022-2023 fiscal year that reflects our plans to complete the environmental remediation paperwork requirements, continue work on the trail plan, and create an attractive “shovel ready” site prepared for redevelopment.

We would like to thank the Board of Directors and citizen members of the Budget Committee for their continued support during the budget process and throughout the entire year. We would also like to acknowledge and thank all involved for their efforts in developing the budget and implementing the plan.

Ray Young
City Manager &
URA Executive Director

Erich Mueller
Finance Director



URBAN RENEWAL - COMBINED

FUND SUMMARY

	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES						
BEGINNING FUND BALANCE	\$ 665,555	\$ 350,802	\$ 531,254	\$ 218,561	\$ 218,561	\$ 218,561
PROPERTY TAXES	242,121	155,181	172,106	181,857	181,857	181,857
INTEREST INCOME	32,533	12,677	6,000	6,000	6,000	6,000
REVENUE FROM OTHER AGENCIES	1,600,000	600,000	4,850,000	5,800,000	5,800,000	5,800,000
MISCELLANEOUS INCOME	34,394	30,010	30,000	30,000	30,000	30,000
TOTAL RESOURCES	\$ 2,574,603	\$ 1,148,670	\$ 5,589,360	\$ 6,236,418	\$ 6,236,418	\$ 6,236,418

REQUIREMENTS						
MATERIALS & SERVICES	\$ 495,486	\$ 377,376	\$ 520,200	\$ 540,000	\$ 540,000	\$ 540,000
CAPITAL OUTLAY	1,617,748	-	4,250,000	4,250,000	4,250,000	4,250,000
DEBT SERVICE	110,566	501,872	210,000	210,000	210,000	210,000
CONTINGENCY	-	-	560,588	1,212,112	1,212,112	1,212,112
UNAPPROPRIATED	350,802	269,422	48,572	24,306	24,306	24,306
TOTAL REQUIREMENTS	\$ 2,574,603	\$ 1,148,670	\$ 5,589,360	\$ 6,236,418	\$ 6,236,418	\$ 6,236,418

URBAN RENEWAL - COMBINED

RESOURCES BY SOURCE

	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES						
BEGINNING FUND BALANCE	\$ 404,077	\$ (74,022)	\$ 449,788	\$ 171,112	\$ 171,112	\$ 171,112
INTEREST INCOME	740	-	1,000	1,000	1,000	1,000
REVENUE FROM OTHER AGENCIES	1,600,000	600,000	4,850,000	5,800,000	5,800,000	5,800,000
MISCELLANEOUS INCOME	34,394	30,010	30,000	30,000	30,000	30,000
RIVERFRONT DEVELOPMENT FUND	2,039,212	555,987	5,330,788	6,002,112	6,002,112	6,002,112
BEGINNING FUND BALANCE	\$ 261,478	\$ 424,825	\$ 81,466	\$ 47,449	\$ 47,449	\$ 47,449
PROPERTY TAXES	242,121	155,181	172,106	181,857	181,857	181,857
INTEREST INCOME	31,793	12,677	5,000	5,000	5,000	5,000
DEBT SERVICE FUND	535,391	592,683	258,572	234,306	234,306	234,306
TOTAL RESOURCES	\$ 2,574,603	\$ 1,148,670	\$ 5,589,360	\$ 6,236,418	\$ 6,236,418	\$ 6,236,418

URBAN RENEWAL - COMBINED

REQUIREMENTS BY CATEGORY

	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
REQUIREMENTS						
MATERIALS & SERVICES	\$ 495,486	\$ 377,376	\$ 520,200	\$ 540,000	\$ 540,000	\$ 540,000
CAPITAL OUTLAY	1,617,748	-	4,250,000	4,250,000	4,250,000	4,250,000
CONTINGENCY	-	-	560,588	1,212,112	1,212,112	1,212,112
UNAPPROPRIATED	(74,022)	178,612	-	-	-	-
RIVERFRONT DEVELOPMENT FUND	2,039,212	555,987	5,330,788	6,002,112	6,002,112	6,002,112
DEBT SERVICE	\$ 110,566	\$ 501,872	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
UNAPPROPRIATED	424,825	90,811	48,572	24,306	24,306	24,306
DEBT SERVICE FUND	535,391	592,683	258,572	234,306	234,306	234,306
TOTAL REQUIREMENTS	\$ 2,574,603	\$ 1,148,670	\$ 5,589,360	\$ 6,236,418	\$ 6,236,418	\$ 6,236,418

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

FUND SUMMARY

	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES						
BEGINNING FUND BALANCE	\$ 404,077	\$ (74,022)	\$ 449,788	\$ 171,112	\$ 171,112	\$ 171,112
INTEREST INCOME	740	-	1,000	1,000	1,000	1,000
REVENUE FROM OTHER AGENCIES	1,600,000	600,000	4,850,000	5,800,000	5,800,000	5,800,000
MISCELLANEOUS INCOME	34,394	30,010	30,000	30,000	30,000	30,000
TOTAL RESOURCES	\$ 2,039,212	\$ 555,987	\$ 5,330,788	\$ 6,002,112	\$ 6,002,112	\$ 6,002,112
REQUIREMENTS						
MATERIALS & SERVICES	\$ 495,486	\$ 377,376	\$ 520,200	\$ 540,000	\$ 540,000	\$ 540,000
CAPITAL OUTLAY	1,617,748	-	4,250,000	4,250,000	4,250,000	4,250,000
CONTINGENCY	-	-	560,588	1,212,112	1,212,112	1,212,112
UNAPPROPRIATED	(74,022)	178,612	-	-	-	-
TOTAL REQUIREMENTS	\$ 2,039,212	\$ 555,987	\$ 5,330,788	\$ 6,002,112	\$ 6,002,112	\$ 6,002,112

RIVERFRONT DEVELOPMENT FUND ACCOUNT 33.00

RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES							
BEGINNING FUND BALANCE							
33-00-7000	BEGINNING FUND BALANCE	\$ 404,077	\$ (74,022)	\$ 449,788	\$ 171,112	\$ 171,112	\$ 171,112
REVENUE FROM OTHER AGENCIES							
33-00-7206	STATE GRANT	-	-	-	-	-	-
33-00-7207	FEDERAL GRANTS/ENTITLEMENTS	-	-	50,000	750,000	750,000	750,000
33-00-7208	METRO GRANTS	-	-	500,000	750,000	750,000	750,000
33-00-7220	OTHER LOCAL GOVERNMENTS	-	-	-	-	-	-
33-00-7222	STATE BROWNFIELD FUND LOAN	-	-	-	-	-	-
33-00-7931	LOAN FROM THE CITY	100,000	600,000	4,300,000	4,300,000	4,300,000	4,300,000
33-00-7932	FF&C BACKED LOAN FR CITY	-	-	-	-	-	-
33-00-7934	BROWNFIELD FD LOAN FR CITY	1,500,000	-	-	-	-	-
	TOTAL REVENUE FROM OTHER AGENCIES	1,600,000	600,000	4,850,000	5,800,000	5,800,000	5,800,000
INTEREST INCOME							
33-00-7701	INTEREST EARNED	740	-	1,000	1,000	1,000	1,000
	TOTAL INTEREST INCOME	740	-	1,000	1,000	1,000	1,000
MISCELLANEOUS INCOME							
33-00-7711	LEASE INCOME	34,394	30,010	30,000	30,000	30,000	30,000
33-00-7712	SALE OF REAL PROPERTY	-	-	-	-	-	-
33-00-7899	MISCELLANEOUS REVENUE	-	-	-	-	-	-
	TOTAL MISCELLANEOUS INCOME	34,394	30,010	30,000	30,000	30,000	30,000
	TOTAL RESOURCES	\$ 2,039,212	\$ 555,987	\$ 5,330,788	\$ 6,002,112	\$ 6,002,112	\$ 6,002,112

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

REQUIREMENTS BY CATEGORY

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
REQUIREMENTS							
MATERIALS & SERVICES							
33-00-8211	SPECIAL DEPARTMENT EXPENSE	\$ 46,176	\$ 37,398	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
33-00-8216	UTILITIES & PHONE	7,773	8,630	7,200	-	-	-
33-00-8220	PROFESSIONAL SERVICES	441,538	317,110	493,000	495,000	495,000	495,000
33-00-8221	OTHER CONTRACT SERVICES	-	14,238	-	25,000	25,000	25,000
33-00-8224	CONFERENCE/EDUCATION/TRAVEL	-	-	-	-	-	-
33-00-8227	MISCELLANEOUS	-	-	-	-	-	-
	TOTAL MATERIALS & SERVICES	495,486	377,376	520,200	540,000	540,000	540,000
CAPITAL OUTLAY							
33-00-8301	EQUIPMENT	-	-	-	-	-	-
33-00-8340	LAND	-	-	-	-	-	-
33-00-8350	PROJECTS	1,617,748	-	4,250,000	4,250,000	4,250,000	4,250,000
	TOTAL CAPITAL OUTLAY	1,617,748	-	4,250,000	4,250,000	4,250,000	4,250,000
OTHER							
33-00-8998	CONTINGENCY	-	-	560,588	1,212,112	1,212,112	1,212,112
33-00-8999	UNAPPROPRIATED	(74,022)	178,612	-	-	-	-
	TOTAL OTHER	(74,022)	178,612	560,588	1,212,112	1,212,112	1,212,112
	TOTAL REQUIREMENTS	\$ 2,039,212	\$ 555,987	\$ 5,330,788	\$ 6,002,112	\$ 6,002,112	\$6,002,112

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

MATERIALS AND SERVICES DETAIL

ACCOUNT DESCRIPTION	GL		BOARD ADOPTED BUDGET 2020-2021	MANAGER PROPOSED BUDGET 2021-2022	COMMITTEE APPROVED BUDGET 2021-2022	BOARD ADOPTED BUDGET 2021-2022
Special Department Expense	8211	DEQ Fees, Budget & Audit Printing	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
			20,000	20,000	20,000	20,000
Utility Expense	8216	Monthly Utility Fees	7,200	-	-	-
			7,200	-	-	-
Professional Services	8220	Engineering Services	50,000	50,000	50,000	50,000
		Planning & Design Services	100,000	100,000	100,000	100,000
		Financial Audit	3,000	5,000	5,000	5,000
		Legal Services	25,000	25,000	25,000	25,000
		Consulting Services	250,000	250,000	250,000	250,000
		Environmental Compliance Services	50,000	50,000	50,000	50,000
		Survey & Lot Consolitation	15,000	15,000	15,000	15,000
			493,000	495,000	495,000	495,000
Other Contracted Services	8221	Brush Clearing	-	25,000	25,000	25,000
			-	25,000	25,000	25,000
TOTAL MATERIALS & SERVICES			\$ 520,200	\$ 540,000	\$ 540,000	\$ 540,000

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

CAPITAL OUTLAY DETAIL

ACCOUNT DESCRIPTION	GL	CAPITAL OUTLAY	BOARD	MANAGER	COMMITTEE	BOARD
			ADOPTED BUDGET 2020-2021	PROPOSED BUDGET 2021-2022	APPROVED BUDGET 2021-2022	ADOPTED BUDGET 2021-2022
Equipment	8301		\$ -	\$ -	\$ -	\$ -
			-	-	-	-
Land	8340		-	-	-	-
			-	-	-	-
Projects	8350	Site developoment prep Sandy River Access Plan	50,000 4,200,000 4,250,000	50,000 4,200,000 4,250,000	50,000 4,200,000 4,250,000	50,000 4,200,000 4,250,000
TOTAL CAPITAL OUTLAY			\$ 4,250,000	\$ 4,250,000	\$ 4,250,000	\$ 4,250,000

DEBT SERVICE ACCOUNT 32.00

FUND SUMMARY

	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES						
BEGINNING FUND BALANCE	\$ 261,478	\$ 424,825	\$ 81,466	\$ 47,449	\$ 47,449	\$ 47,449
PROPERTY TAXES	242,121	155,181	172,106	181,857	181,857	181,857
INTEREST INCOME	31,793	12,677	5,000	5,000	5,000	5,000
TOTAL RESOURCES	\$ 535,391	\$ 592,683	\$ 258,572	\$ 234,306	\$ 234,306	\$ 234,306
REQUIREMENTS						
DEBT SERVICE	\$ 110,566	\$ 501,872	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
UNAPPROPRIATED	424,825	90,811	48,572	24,306	24,306	24,306
TOTAL REQUIREMENTS	\$ 535,391	\$ 592,683	\$ 258,572	\$ 234,306	\$ 234,306	\$ 234,306

DEBT SERVICE ACCOUNT 32.00

RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
RESOURCES							
BEGINNING FUND BALANCE							
32-00-7000	BEGINNING FUND BALANCE	\$ 261,478	\$ 424,825	\$ 81,466	\$ 47,449	\$ 47,449	\$ 47,449
PROPERTY TAXES							
32-00-7101	CURRENT YEAR TAXES	240,101	152,199	170,106	179,857	179,857	179,857
32-00-7104	PRIOR YEAR TAXES	1,768	2,712	2,000	2,000	2,000	2,000
32-00-7106	TAX DEEDED LAND SALES	-	-	-	-	-	-
32-00-7108	TAX PENALTIES AND INTEREST	252	271	-	-	-	-
	TOTAL PROPERTY TAXES	242,121	155,181	172,106	181,857	181,857	181,857
INTEREST INCOME							
32-00-7701	INTEREST EARNED	31,793	12,677	5,000	5,000	5,000	5,000
	TOTAL INTEREST INCOME	31,793	12,677	5,000	5,000	5,000	5,000
	TOTAL RESOURCES	\$ 535,391	\$ 592,683	\$ 258,572	\$ 234,306	\$ 234,306	\$ 234,306

DEBT SERVICE ACCOUNT 32.00

REQUIREMENTS BY CATEGORY

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2019-20	ACTUAL 2020-21	BOARD ADOPTED BUDGET 2021-22	MANAGER PROPOSED BUDGET 2022-23	COMMITTEE APPROVED BUDGET 2022-23	BOARD ADOPTED BUDGET 2022-23
REQUIREMENTS							
DEBT SERVICE							
ISSUED:							
32-00-8830	LOAN REPAYMENT TO CITY	\$ 100,000	\$ 500,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
32-00-8231	INTEREST EXPENSE	10,566	1,872	10,000	10,000	10,000	10,000
32-00-8400	BOND PRINCIPAL DUE	-	-	-	-	-	-
32-00-8500	BOND INTEREST DUE	-	-	-	-	-	-
	TOTAL DEBT SERVICE	110,566	501,872	210,000	210,000	210,000	210,000
OTHER							
32-00-8999	UNAPPROPRIATED	424,825	90,811	48,572	24,306	24,306	24,306
	TOTAL OTHER	424,825	90,811	48,572	24,306	24,306	24,306
	TOTAL REQUIREMENTS	\$ 535,391	\$ 592,683	\$ 258,572	\$ 234,306	\$ 234,306	\$ 234,306



URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE, OREGON

BUDGET COMMITTEE APPROVAL

2022-2023 APPROVED BUDGET

NOTICE OF APPROVAL BY BUDGET COMMITTEE

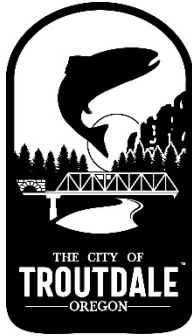
Approved a request to levy for the Troutdale Riverfront Renewal Plan area, the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Approved the budget in total as proposed.

APPROVED BY BUDGET COMMITTEE ON APRIL 20, 2022



Tanney Staffenson, CHAIRMAN



PUBLIC NOTICE
CITY OF TROUTDALE, OREGON
NOTICE OF BUDGET COMMITTEE MEETING

6:00 P.M. - - April 18, 2022

A public meeting of the Budget Committee of the City of Troutdale and the Troutdale Urban Renewal Agency, Multnomah County, State of Oregon, to discuss the budget for the fiscal year July 1, 2022 to June 30, 2023. Due to the continuing COVID-19 conditions, the meeting will be held virtually via Zoom from the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon on April 18, 2022 at 6:00 p.m. The purpose of the meeting is to receive the budget messages and to receive comment from the public on the budgets.

The Budget Documents may be inspected or obtained on or after April 15, 2022 from the City's web site at <https://www.troutdaleoregon.gov/finance/page/city-budgetcafr>

Submit Written Public Comment: This is a public meeting where deliberation of the Budget Committee will take place. Citizens wishing to testify during this Budget Committee meeting on the budget for FY 2022-2023, are asked to provide testimony in writing only and send your written testimony to City Recorder via email to info@troutdaleoregon.gov no later than 24 hours before the meeting to allow the testimony to be forwarded to the Budget Committee.

Other meetings may be held, if needed, on April 20th. Additional dates will be announced at the close of each budget session beginning on April 18, 2022. All Budget Committee meetings will be held virtually via Zoom.

Persons unable to provide written comments in advance are encouraged to contact the City, via email to info@troutdaleoregon.gov or by calling 503-665-5175, 24 hours in advance of the meeting to discuss alternative arrangements.

Sarah Skroch
City Recorder
City of Troutdale

Pamplin MediaGroup

6605 SE Lake Road, Portland, OR 97222
PO Box 22109 Portland, OR 97269-2169
Phone: 503-684-0360 Fax: 503-620-3433
E-mail: legals@commnewspapers.com

AFFIDAVIT OF PUBLICATION

State of Oregon, County of Multnomah, SS I,
Charlotte Allsop, being the first duly sworn,
depose and say that I am the Accounting
Manager of the Gresham Outlook, a news-
paper of general circulation, published at
Gresham, in the aforesaid county and state,
as defined by ORS 193.010 and 193.020,
that

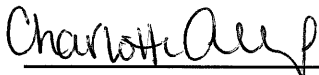
Ad#: 236343

Owner: City of Troutdale

**Description: NOTICE OF BUDGET COMMIT-
TEE MEETING**

A copy of which is hereto annexed, was
published in the entire issue of said
newspaper for 1 week(s) in the
following issue:

03/25/2022, 03/30/2022



Charlotte Allsop (Accounting Manager)

Subscribed and sworn to before me this
03/30/2022



NOTARY PUBLIC FOR OREGON

Acct #: 138710

Attn: Sarah Skroch

TROUTDALE, CITY OF

219 E. HISTORIC COLUMBIA RIVER HWY
TROUTDALE, OR 97060



OFFICIAL STAMP
DESERI KIM CERRUTI
NOTARY PUBLIC - OREGON
COMMISSION NO. 1014575
MY COMMISSION EXPIRES JULY 18, 2025

PUBLIC NOTICE CITY OF TROUTDALE, OREGON NOTICE OF BUDGET COMMITTEE MEETING 6:00 PM. -- April 18, 2022

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Sarah Skroch
City Recorder
City of Troutdale

Published March 25 & 30, 2022.

0L236343

A public meeting of the Board of Directors of the Urban Renewal Agency of the City of Troutdale will be held on June 14, 2022 at 7:00 p.m. The meeting will be held virtually via Zoom from the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected the City's web site at <https://www.troutdaleoregon.gov/bc-ura>. This budget is an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Erich Mueller, Finance Director

Telephone: 503-665-5175 Email: erich.mueller@troutdaleoregon.gov

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance/Net Working Capital	350,802	531,254	218,561
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt	600,000	4,850,000	5,800,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	42,686	36,000	36,000
Revenue from Division of Tax	155,181	172,106	181,857
Revenue from Special Levy			
Total Resources	1,148,670	5,589,360	6,236,418

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	377,376	520,200	540,000
Capital Outlay	0	4,250,000	4,250,000
Debt Service	501,872	210,000	210,000
Interfund Transfers			
Contingencies		560,588	1,212,112
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	269,422	48,572	24,306
Total Requirements	1,148,670	5,589,360	6,236,418

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program			
FTE for that unit or program			
Riverfront Development Fund (33)	555,987	5,330,788	6,002,112
FTE			
Debt Service Fund (32)	592,683	258,572	234,306
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	1,148,670	5,589,360	6,236,418
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The approved budget spending plan reflects the property site preparation for development resale. The City of Troutdale will remain the financing source for the URA with planned borrowing as the timing of capital projects warrant.

150-504-076-2 (Rev. 10-14)

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2022	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$6,800,000	\$5,000,000
Total	\$6,800,000	\$5,000,000

150-504-076-2 (Rev. 10-14)

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AFFIDAVIT OF PUBLICATION

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depose and say that I am the Accounting
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that

Ad#: 243490

Owner: City of Troutdale

**Description: NOTICE OF BUDGET HEARING
FORM UR-1 FY 2022 - 2023**

A copy of which is hereto annexed, was
published in the entire issue of said
newspaper for 1 week(s) in the
following issue:

05/20/2022, 05/25/2022

Charlotte Allsop

Charlotte Allsop (Accounting Manager)

Subscribed and sworn to before me this
05/25/2022

James John Fodermesi

NOTARY PUBLIC FOR OREGON

Acct #: 138710

Attn: Sarah Skroch

TROUTDALE, CITY OF

219 E. HISTORIC COLUMBIA RIVER HWY

TROUTDALE, OR 97060

SEE EXHIBIT A

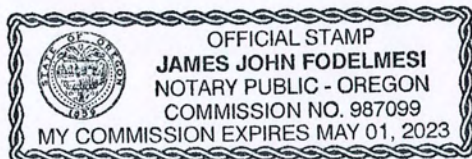


EXHIBIT A

NOTICE OF BUDGET HEARING

FORM UR-1 FY 2022 - 2023

A public meeting of the Board of Directors of the Urban Renewal Agency of the City of Troutdale will be held on June 14, 2022 at 7:00 p.m. The meeting will be held virtually via Zoom from the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected the City's web site at <https://www.troutdaleoregon.gov/bc-ura>. This budget is an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

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FTE			
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Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
The approved budget spending plan reflects the property site preparation for development resale. The City of Troutdale will remain the financing source for the URA with planned borrowing as the timing of capital projects warrant.

150-504-076-2 (Rev. 10-14)

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2022	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$6,800,000	\$5,000,000
Total	\$6,800,000	\$5,000,000

RESOLUTION NO. 69

A RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE'S ANNUAL BUDGET, AND MAKING APPROPRIATIONS FOR FISCAL YEAR 2022-2023.

THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. That a proposed budget for Fiscal Year 2022-2023 was prepared to commence the July 1, 2022 to ensure compliance with the Local Budget Law, Oregon Revised Statutes (ORS), Chapter and Sections 294.305 to 294.565.
2. That the proposed budget for FY 2022-2023 was approved by the Budget Committee on April 20, 2022 and is on file for public inspection.
3. That the Budget Committee approved budget has been published in the required UR-1 format in compliance with ORS 294.438.
4. That it is necessary to pass a resolution adopting a budget and making appropriations for Fiscal Year 2022-2023 to provide for ongoing Urban Renewal Agency activities.

NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1. That the Budget Committee Approved Fiscal Year 2022-2023 Budget, with total requirements of \$6,236,418 including unappropriated fund balances of \$24,306 and appropriated sums of \$6,212,112 as on file at Troutdale City Hall, 219 E. Historic Columbia River Hwy, Troutdale, Oregon, is now hereby adopted.

Section 2. The amounts listed below are hereby appropriated for the fiscal year beginning July 1, 2022 for the purposes stated.

RIVERFRONT DEVELOPMENT FUND (33)

Materials and Services	540,200
Capital Outlay	4,250,000
Contingency	1,212,112
Total Fund Appropriation:	<hr/> 6,002,112
Unappropriated Fund Balance:	<hr/> 0
Total Fund Requirements:	<hr/> <hr/> 6,002,112

DEBT SERVICE FUND (32)

Debt Service	210,000
Total Fund Appropriation:	<u>210,000</u>
Unappropriated Fund Balance:	<u>24,306</u>
Total Fund Requirements:	<u><u>234,306</u></u>

TOTAL APPROPRIATION - ALL FUNDS	6,212,112
TOTAL UNAPPROPRIATED FUND BALANCES	24,306
TOTAL REQUIREMENTS - ALL FUNDS	<u><u>6,236,418</u></u>

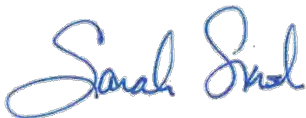
Section 3. The Finance Director and Budget Officer is authorized and directed to take all steps necessary to carry out the intent of this resolution and to implement all such actions necessary to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.

Section 4. This Resolution shall take effect upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0



Randy Lauer, Chair
Date: June 23, 2022



Sarah Skroch, City Recorder
Adopted: June 21, 2022

RESOLUTION NO. 70

A RESOLUTION IMPOSING AND THE DECLARATION OF THE TAX INCREMENT FOR FISCAL YEAR 2022-2023.

THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. The budget for FY 2022-2023 was adopted by the Board of Directors on June 21, 2022.
2. A portion of the budgeted resources is to be provided by the collection of the tax increment.

NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1. The Urban Renewal Agency Board of Directors hereby declares and certifies to the Multnomah County Tax Assessor a request for the Troutdale Riverfront Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

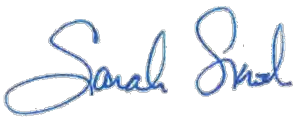
Section 2. The Finance Director and Budget Officer is authorized and directed to certify to the County Assessor of Multnomah County, Oregon, the division of tax made by this resolution and to take all steps necessary to carry out the intent of this resolution and implement all such actions necessary to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.

Section 3. This Resolution shall take effect upon adoption.

YEAS: 6

NAYS: 0

ABSTAINED: 0



Sarah Skroch, City Recorder
Adopted: June 21, 2022



Randy Lauer, Chair
Date: June 23, 2022

FORM UR-50

NOTICE TO ASSESSOR

2022-2023

• Submit two (2) copies to county assessor by July 15.

☐ Check here if this is an amended form.

Notification

Urban Renewal Agency of the City of Troutdale authorizes its 2022-2023 ad valorem tax increment amounts
(Agency Name)

by plan area for the tax roll of **Multnomah County**.
(County Name)

Erich Mueller, Finance Director
(Contact Person)

503-665-5175
(Telephone Number)

June 28, 2022
(Date Submitted)

219 E. Historic Columbia River Hwy, Troutdale, OR 97060-2078
(Agency's Mailing Address)

erich.mueller@troutdaleoregon.gov
(Contact Person's E-mail Address)

☐ Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	Special Levy Amount**
	\$	OR	<input type="checkbox"/> Yes	\$
	\$	OR	<input type="checkbox"/> Yes	\$

Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

Plan Area Name	Increment Value to Use***		100% from Division of Tax	Special Levy Amount****
	\$	OR		\$
	\$	OR		\$

Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans. [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
Troutdale Riverfront Renewal Plan Area	\$	OR	<input checked="" type="checkbox"/> YES	
	\$	OR	<input type="checkbox"/> Yes	

Part 5: Permanent Rate Plans. [chapter 580 (2019 Or Laws)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2021-22, permanently increase frozen value to:

Plan Area Name	New frozen value \$

* **All Plans except Option Three:** Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".

** If an **Option One plan** enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.

*** **Option Three plans** enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.

**** If an **Option Three plan** requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.

